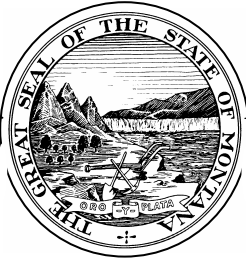


DEPARTMENT OF ADMINISTRATION
DIVISION OF BANKING AND FINANCIAL INSTITUTIONS



BRIAN SCHWEITZER
GOVERNOR

ANNIE M. GOODWIN
COMMISSIONER

STATE OF MONTANA

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(406) 841-2920
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Mortgage Broker and Loan Originator Licensing Renewal

The following is a summary of the requirements for mortgage broker and loan originator licensing renewals.

Please be advised that incomplete renewal applications will not be accepted.

Mortgage Broker Entity Renewal

- Completion of online renewal application via <https://doa.mt.gov/bfilicensing/renew>
- Renewal Fee of \$50.00 – (can pay online by echeck or credit card or via mail by check or money order)
(An individual mortgage broker who is the sole owner of the entity is not subject to the entity renewal fee.)

Mortgage Broker Sole Proprietor Renewal

- Completion of online renewal application via <https://doa.mt.gov/bfilicensing/renew>
- Recent credit report from one of the following recognized credit reporting bureaus: Trans Union, Experian or Equifax
- Proof of continuing education courses taken (12 credit hours required from an approved education provider)
- If requesting a carryover of up to 6 credit hours, then a letter so stating
- Renewal Fee of \$300.00 (can pay online by echeck or credit card or via mail by check or money order)

Mortgage Broker Individual Renewal

- Completion of online renewal application via <https://doa.mt.gov/bfilicensing/renew>
- Recent credit report from one of the following recognized bureaus: Trans Union, Experian or Equifax
- Proof of continuing education courses taken (12 credit hours required from an approved education provider)
- If requesting a carryover of up to 6 credit hours, then a letter so stating
- Renewal Fee of \$300.00 (can pay online by echeck or credit card or via mail by check or money order)

Loan Originator Renewal

- Completion of online renewal application via <https://doa.mt.gov/bfilicensing/renew>
- Credit report from one of the following recognized credit reporting bureaus: Trans Union, Experian or Equifax
- Proof of continuing education courses taken (12 credit hours required from an approved education provider)
- If requesting a carryover of up to 6 credit hours, then a letter so stating
- Renewal Fee of \$250.00 (can pay online by echeck or credit card or via mail by check or money order)

Deadline: The completion of the license renewal is due by May 31, 2007. **Late Fee:** Failure to submit all required renewal documents by May 31, 2007 will result in a \$250 late fee per license in addition to regular renewal fees. **License Expiration:** All licenses expire on June 30, 2007. If an attempt to renew is after June 30, 2007, the license is considered revoked and licensee must re-apply as a new licensee.

Incomplete Applications: Incomplete renewal applications will not be accepted by the Division of Banking and Financial Institutions. Incomplete applications will be mailed back to the applicants. An application will be determined to be incomplete if any of the following documents are not submitted: proof of completed 12 hours of continuing education which should be copies of the certificates from the approved education providers, a copy of a recent credit report from one of the three recognized credit reporting bureaus (Trans Union, Experian or Equifax), the submission of the online renewal application at <https://doa.mt.gov/bfilicensing/renew> and the license renewal fees.

Online Renewal: In order for mortgage broker and loan originator licensees to renew their license online they must visit: <https://doa.mt.gov/bfilicensing/renew>. Once at the website above, licensees must enter their tracking number as well as their license number to gain access to their online renewal form. Licensees have their own individual tracking number. The tracking number is mailed to the licensee in a renewal notification letter on about April 1. In the interests of preserving personal information contained within the online licensing, tracking numbers will not be given out over the phone. A licensee may request their tracking number by submitting a written request that may be mailed or faxed (406-841-2930) to the Division. Once that request has been received, the Division will mail the licensee their tracking number. The Division can not provide a mortgage entity with a list of tracking numbers for their individual licensees. **It is the responsibility of each licensee to renew his or her own license.** The Division provides an alternative to online renewal if an individual licensee does not wish to use the online renewal form. The alternative is a hard-copy print out of the licensees' application, which must be reviewed and verified. If necessary, please contact Karen Dimmitt at (406) 841-2945 to request this alternative.

Renewal Fees:

Mortgage Broker Business Entity: \$50 (This fee does not apply to an individual also renewing licensure as an individual mortgage broker if that individual is the sole owner of the entity.)

Mortgage Broker Sole Proprietor: \$300

Mortgage Broker Individual: \$300

Loan Originator: \$250

The online renewal process provides a payment portal through which a licensee can pay their renewal fee online with either a credit card or echeck. This is not required to renew online. Licensees can still mail checks to the Division for payment with the submission of required renewal documents.

Continuing Education: Twelve hours of continuing education must be taken from an approved education provider. The list approved education providers can be found on the Division's mortgage broker website, <http://www.banking.mt.gov/doa/mortgage.asp> under "Education and Examination Providers."

Credit Report: All individual licensees must submit a recent credit report (within 60 days) from one of three recognized credit reporting agencies: Trans Union, Experian or Equifax.

Division's Mortgage Broker Website: <http://www.banking.mt.gov/mortgage.asp>

Regular Mailing Address:

Division of Banking and Financial Institutions
P.O. Box 200546
Helena, MT 59620

Overnight Mailing Address:

Division of Banking and Financial Institutions
301 South Park, Suite 316
Helena, MT 59601